

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Rebecca Fuller
DOCKET NO.: 03-27532.001-R-1
PARCEL NO.: 14-32-109-040-1003
TOWNSHIP: North Chicago

The parties of record before the Property Tax Appeal Board are Rebecca Fuller, the appellant, by attorney Brian P. Liston of Liston & Lafakis, PC, Chicago, and the Cook County Board of Review.

The subject property consists of a one-year-old, single-family condominium dwelling located in North Chicago Township, Cook County.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming the subject's assessment is not reflective of its market value. In support of this argument, the appellant submitted the subject's settlement statement dated August 20, 2002 reflecting a sale price of \$200,000. The appellant's documentation disclosed the subject not a transfer between family or related corporations, was sold by the owner, was advertised for sale, and the sellers' mortgage was not assumed. The board of review's 2003 final decision was also included. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$41,642 was disclosed. This assessment reflects a market value of \$411,076, when the Illinois Department of Revenue's 2003 three-year median level of assessments of 10.13% is applied. In support of the subject's assessment, the board of review presented a grid sheet and assessment data indicating the subject's percentage of ownership is 15.46%. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	3,016
IMPR.:	\$	17,244
TOTAL:	\$	20,260

Subject only to the State multiplier as applicable.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of this appeal. The issue before the Property Tax Appeal Board is the subject's fair market value. Next, when overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill.Adm.Code §1910.65(c)). Having heard the testimony and considered the evidence, the Board concludes that the appellant has satisfied this burden.

The Property Tax Appeal Board finds that the best evidence of the subject's 2003 market value is its arm's length sale which occurred on August 20, 2002 for a price of \$200,000. The board of review failed to present any evidence to refute the arm's length nature of the sale. Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$200,000, as of January 1, 2003. Since the fair market value of the subject has been established, the Board finds that Illinois Department of Revenue 2003 three-year median level of assessment of 10.13% shall apply and a reduction is accordingly warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 1, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the

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subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.